

NEW YORK, SUNDAY, JUNE 4, 1922.

# KING OF SPORTS ADDS ANOTHER FINE ESTATE TO HIS REALM

America's Only Reigning Monarch Casts Jealous Eye at Big Privately Owned Country Places—Finds Them Admirably Adapted for His Purposes—His Latest Acquisition Is Gustav Schwab Estate in Hills of Greenwich, Which Has Just Been Purchased by Dingtletown Country Club for Playground Like That at Piping Rock.

COLONIAL  
HOMESTEAD  
ON THE GUSTAV  
SCHWAB ESTATE AT  
GREENWICH, CONN.,  
PURCHASED BY THE DINGLETOWN  
COUNTRY CLUB.

What is the future of the big country estate—the spacious, rambling mansion surrounded by a vast and well-manured acreage? Will it remain with us or will it suffer the fate of obsolescence like many other features of our changing domestic life? Is it true, as some of the more conservative authorities maintain, that the pretentious country place will occupy a conspicuous place in the rural life of America so long as there is any such thing as wealth? Or does the merit of the argument rest in the contention of the younger and more aggressive real estate men, who say that the estate of over twenty-five acres is doomed by the obvious trend of our social and economic life—slated for the discard, in other words?

There are evidences aplenty to bear out the latter argument, and while it is not fair to settle a controversy by marshaling all the facts on one side and ignoring those on the other, any one who has followed the drift of the tide in the suburban field and has kept in touch with the record of sales and auctions cannot help but be impressed with the contention of the younger experts. The latter maintain that the passing of the horse-drawn carriage really sounded the death knell of the big estate. The country estate establishment with its retinue of servants and its army of weekend visitors, they argue, was at the full height of its glory when the motor was drawn to and from the station in a snappy hack and by a spanking team of bays.

In those days nobody but wealthy folk and farmers could afford to live in the

country. Then the railroads began to develop their suburban services, and along came the automobile with its snorting contempt for distances. All this brought the city nearer to the country and the suburban developer gradually worked his way to the very front doors of the millionaire's rural haven. Then land values began to jump, and in many cases the heirs of those who assembled the big estates yielded to the temptation of increasing their fortunes and at the same time getting rid of a property that had been wished on them.

Thus during the last few years many of the big estates have been chipped off piece by piece in private sales or split up and sold off at auction all at once. The story of the passing of the pretentious country place was sketched recently by A. W. Lockyear of Frings & Ripley, dealers in suburban properties, in the following words:

"Time was when a wealthy man did not think that he had a country estate worthy of his position in life unless his mansion included from twenty to eighty rooms with innumerable baths. The grounds had to cover anywhere from twenty-five to several hundred acres and had to be studded with stables and other outbuildings. Nobody—not even the average millionaire, if one may use such a term—came to undertake the support or upkeep of such a proposition to-day. Consequently the sale of estates worth more than \$100,000 is a rather infrequent incident to-day. The average country estate for even wealthy folk now covers from two to ten acres and includes a house with four or five

master bedrooms, two or three servants' rooms, with an equal number of bathrooms, and a two-car garage."

But even that does not tell the whole story for it leaves out of the narrative the important part played by outdoor sport. As the American's love of games played in the open grows apace and the popularity of the big country estate wanes what more natural than that the former should help to absorb the latter? Many of these country places with their commodious old houses and their picturesque expanses of ground make ideal country clubs and those who control the destinies of the latter organizations have not been slow in realizing the opportunities that abound in the rural districts outside of New York city, especially in Westchester and Connecticut. A well-known writer on golf sensed this trend when he stopped a real estate editor on Park Row recently and observed:

"Well, I see, all your real estate is being turned into golf courses."

Hyperbole? Of course. But the facetious sporting writer had the evidence of his eyes that the insatiable god of golf was gobbling up famous country places as fast as his rodlike digestion would permit. The records of the past few years have detailed the conversion of many fine properties into golf courses and country clubs, in addition to numerous sales of vast undeveloped tracts for the same purpose. These transactions reached their climax in the purchase of Idle Hour, the extensive country estate of the late William K. Vanderbilt, at Oakdale, Nassau county, to a syndicate of prominent New York men who intend to use it for an elaborate country club, fully equipped for all year round sports.

The deal was negotiated by Col. Frank Elbridge Webb and one of the leading members of the club which took over the property is Harold S. Vanderbilt, who inherited the estate under the terms of the elder W. K. Vanderbilt's will. The estate will need but few changes to fit it for its new life. It comprises 800 acres and is fitted up with glass-enclosed tennis courts, miles of bridle paths and facilities for fishing, hunting, yachting, golf and winter sports.

Another project of similar nature, but even more unusual, in its way, was the erection of a large country club and suburban hotel combined on the Hudson River, between Rye and Harrison, in Westchester county. This establishment, known as the Westchester-Biltmore Country Club, was opened on May 23 by John McE. Bowman, head of the Bowman chain of hotels.

Recently word came down from Mount Vernon of the sale of the Knolls, on Chester Hill, the country home of the late James A. Bailey, the circus man, to a group of interests which contemplate the promotion of a scheme along lines similar to those followed in the case of the Westchester-Biltmore project. The original owner of the estate was best known as the partner of P. T. Barnum in Barnum & Bailey's Circus. If the plan of the syndicate is carried out the elaborate home which he built or himself will have its place in the group of

buildings designed for the combination club and hotel. The ambitious scheme calls also for the erection of a twelve-story, five hundred room main structure and the ultimate expenditure of about \$2,000,000.

The latest hostage claimed by the monarch of the masles is the sixty-eight acre estate of Gustav Schwab, one of the finest in the hills of Greenwich, Conn. This property, with its stately colonial mansion, was purchased last Wednesday by the Dingtletown Country Club, which has also bought seventy acres adjoining the club. The club is newly organized and perpetuates in its name one of the oldest residential neighborhoods in the exclusive Connecticut town. Its limit is 350 members, each of whom must purchase ten shares of stock to be eligible. The charge for the first one hundred members will be \$1,000 each, for the second hundred \$1,250 each, for the third hundred \$1,500 each and for the last fifty \$2,000 each. A plan of financing has been adopted which, it is expected, will place the club on a solid financial basis.

Under the leadership of Nelson Macy the club hopes to provide for expansion into all fields of country club sport, so that in its completed stage it will be in a similar class with organizations such as the Piping Rock Club of Long Island. The first task undertaken will be the construction of a fine eighteen hole golf course. Preparatory to this work, which will be begun as soon as the details incidental to the purchase have been all cleared up, Devereaux Emmet, the famous golf course architect, looked over the chosen site and made the following report:

"I have examined with great care and

## Etymology vs. Accuracy and Other Whimsicalities

By THE ODD PARAGRAPHER.

"Do you know the origin of the word 'realtor'?" asked one Congressman of another recently, at a hearing on a rent control measure. The Congressman questioned confessed that he did not.

"Well," continued the first speaker, with a twinkle in his eye, "it is derived from the Spanish words 'real,' meaning royal, and 'toro,' meaning bull."

Now, what have you to say to that, realtor?

**Where First New Yorker Lived.**  
Aldrich Court, one of the lower Broadway office buildings of the older type, covers the site of the first structure erected by a white man on Manhattan Island. A tablet to this effect is on the present building. At No. 11 Broadway, Capt. Adrian Block built four huts. This settlement preceded the Dutch Colonists, who came to establish a trading post in the New World. The present building is the home of the United States Shipping Board.

**Public Funds Build Hotel.**  
Out in Altoona, Pa., citizens, tired of waiting for a speculative builder to erect a suitable hotel, pitched in themselves, subscribed the necessary capital and erected a building that meets every requirement. It contains 300 rooms and is the biggest improvement of the kind the town has ever known.

## CITY BUILDING FIGURES DECLINED DURING MAY

Total construction contracts awarded in the five boroughs of New York city during May amounted to \$61,529,300, according to the F. W. Dodge Company. This was an increase of 37 per cent. over the figure for May, 1921, although it represented a decline of 35 per cent. from the very high figure of April, 1922. For several months contract letting in New York city has been going ahead at such a rapid pace that a reaction has been expected. In the building record New York has been practically a year in advance of the rest of the country.

## AUCTIONEER OFFERS 494 JAMAICA LOTS

A tract of 494 lots on Sutphen Boulevard (Rockaway road), in the heart of the rapidly growing section of Jamaica, will be sold at auction on Friday and Saturday, June 9 and 10, by T. P. Archer, auctioneer, of Jamaica. The properties are within easy reach of the main station of the Long Island Railroad and have city improvements. Surface cars run past the sections to be sold.

On some of the streets the lots are subject to zoning restrictions. Buildings have been erected on all sides of the tract to be sold and buyers of these lots if they improve them will derive the benefits of tax exemption.

## Broadway Building to House Great Movie Shrine

The finest equipped theater in the world is to be built in the rear of the Putnam Building, on the west side of Broadway, between Forty-third and Forty-fourth streets, according to the Famous Players-Lasky Corporation, which is taking a twenty-one year lease of the property from the 1493 Broadway Corporation, headed by Adolph Zukor.

The site is historic because of the fact that Gen. Israel Putnam, known as "Old Put," slipped through a cordon of British troops on September 15, 1776, and joined Gen. George Washington at this point on the old Bloomingdale road. For several months contract letting in New York city has been going ahead at such a rapid pace that a reaction has been expected. In the building record New York has been practically a year in advance of the rest of the country.

The aggregate rental to be paid by the Famous Players organization runs into the millions, according to William M. Greve, vice-president of the Prudence-Bonds Corporation, and amply provides for amortization, interest and other carrying charges. The Famous Players corporation, which now controls the Rialto and Rivoli theaters according to Mr. Greve, intends to present the first feature pictures made at Hollywood, Cal., and in Astoria in the new Putnam Building theater.

The site of the building was acquired by the original John Jacob Astor in 1803. On October 3, 1919, Vincent Astor, who inherited the property from his father, Col. John Jacob Astor, who perished on the Titanic in 1912 sold it to Mr. Zukor, head of the Famous Players-Lasky Corporation.

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## Want to Keep Your Taxes Down? Think This Over

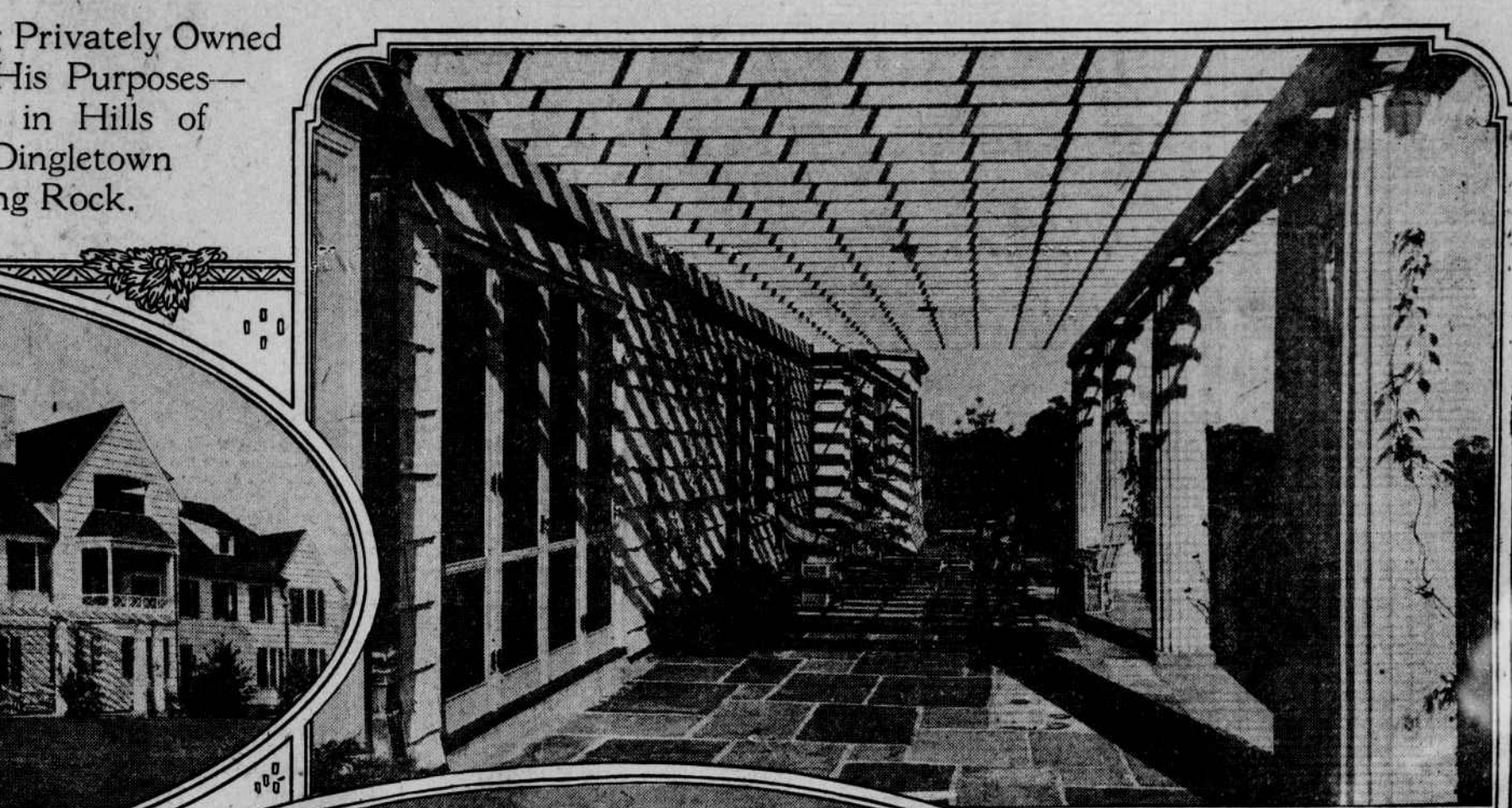
The most important municipal question for real property owners to-day, says a statement issued by the Real Estate Board of New York, is that which concerns the future of public utility companies. The board calls attention to the fact that there are in the United States privately owned municipal public utilities worth approximately \$11,000,000,000, and municipally operated utilities worth about \$2,000,000.

"Shall the municipalities own all their public utilities or shall they be operated municipally?" asks the board. "These are questions of the most vital importance. If all municipal public utilities are to be acquired and publicly owned it would mean additional bond issues by municipalities amounting to at least eleven billion dollars, which, added to the seventeen billions of tax exempt securities now outstanding, would mean twenty-eight billion dollars of tax exempt securities, or about one-fifth of all our taxable national wealth relieved from the burden of taxation. If it is finally decided to operate these public utilities municipally another tremendous situation is created.

There are certain functions of personal service, general in character, which should properly be performed by the community, but it is a serious question whether other lines of work, though absolutely essential to health, convenience and prosperity of the community, can be as successfully and economically managed and operated by the municipality as by private enterprise.

"It is certain that the experience of the Government in operating the railroads during the war and the experience of some of our large municipalities in operating local transportation lines was not such as to justify public operation. There are many excellent and conclusive reasons why there should be public ownership of public utilities in a municipality as by private enterprise.

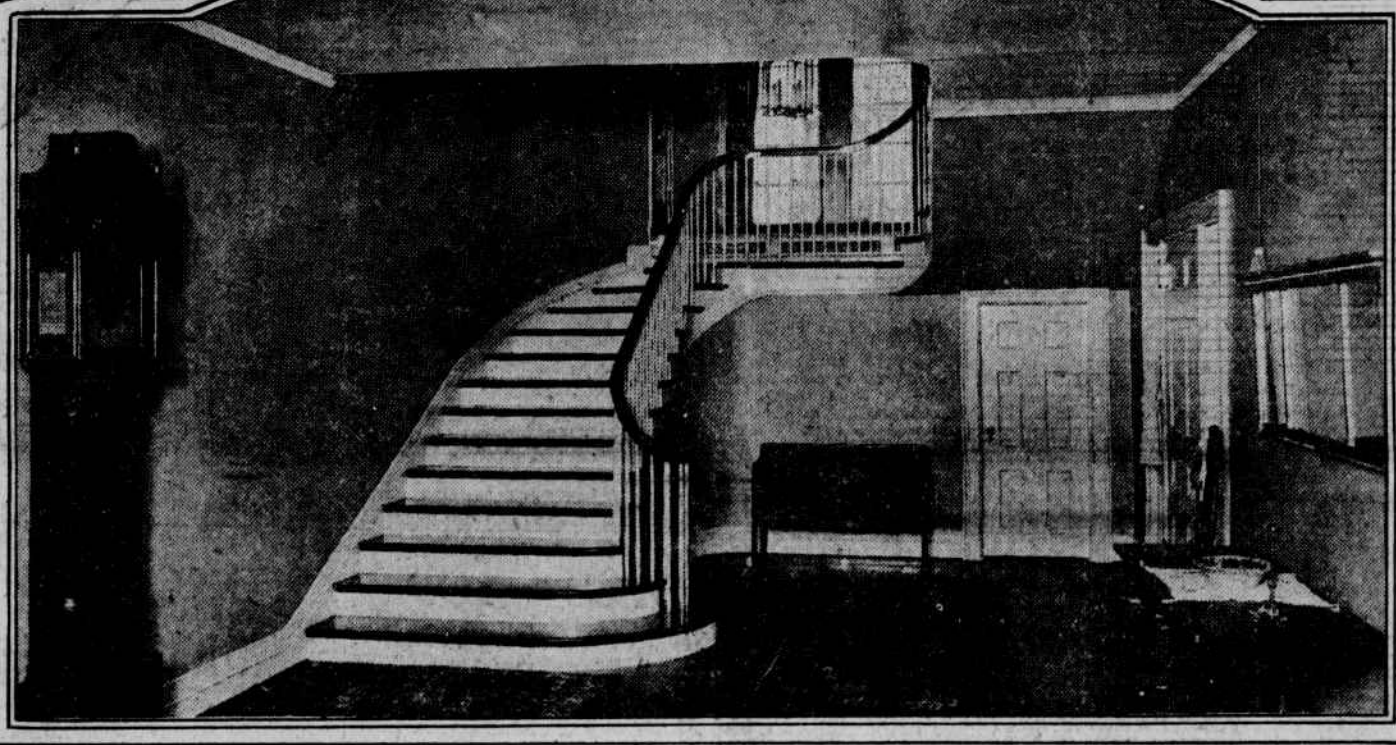
**Brewery Property Values.**  
A nationwide survey is said to be planned to determine what change has taken place in the value of property owned and owned by breweries prior to



AN IDEAL PLACE FOR REST AND REFRESHMENT WHILE WATCHING THE PLAYING ON THE EIGHTEENTH GREEN

much interest the Gustav Schwab property and the property adjoining it. I am very enthusiastic about this tract for golf purposes. It is really an exceptional tract for such usage. The ground is undulating and works up by easy stages from both directions to table land where the fine country house of Mr. Schwab is situated. Here you get a wonderful view and in so central a location that it will be very easy to get the ninth hole back to this point. There are great possibilities for golf all over the Schwab land. I find very little rock and scarcely any trees to remove. With proper study to get the greens in exactly the right places an eighteen hole course of championship caliber can be laid out at a reasonable cost."

But this is not the only respect in which the Schwab property proved the ideal adaptability to country club uses. The stately mansion, completed only a year ago, has all the charm of the early American architecture with all the up to date features that modern structural genius is able to devise. It is so well laid out that but very little change will be necessary to make it as comfortable and homelike a club house as the country boasts. There are outbuildings on the property which can be used for caddy houses and other necessary purposes. The sale of the estate and the contiguous tract arranged by the Greenwich office of the George Howe real estate organization.



FROM THE DELICATELY CURVED BALUSTRADE TO THE GRANDFATHER'S CLOCK EVERY DETAIL OF THIS RECEPTION HALL IS PURE SOUTHERN COLONIAL. Photo by U. and U.

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PUTNAM BUILDING, BROADWAY BETWEEN 43RD and 44TH STREETS.

running back to 1867, when Sir Richard Nicholls, Governor, gave a patent grant to Johannes Van Brugh and four others to an area including this property and extending from it to the Hudson River. In the eighteenth century the whole or a large part of it came into possession of Medoc Eden, and was thereafter known until 1850 as the "Eden Farm." Medoc Eden died in 1798, bequeathing the property to his two spendthrift sons, who immediately involved it so heavily that in 1801 it was laid under tribute to their creditors.

Here is where John Jacob Astor appeared with a third interest. In 1803, on foreclosure of the mortgage, the property was bought for \$25,000 by John Jacob Astor and William Cutting, the latter interest, for the most part, being later eliminated.

At this time the "Astor" tract comprised seventy acres, and may be roughly defined now as extending from Broadway a little below Forty-third street and a little above Forty-fifth street diagonally across Eighth, Ninth, Tenth and Eleventh avenues to the Hudson River between Forty-eighth and Fifty-first streets.

A narrow road called Verdant lane ran along its northerly boundary from the "Bloomingdale road" (Broadway) to "Ye river commonly called Hudson's."

During the year of his purchase (1803) Astor sold off a few interior strips, and the present Ninth avenue—laid "lots" 100x320 feet or so, or a little more than an acre each, for about \$60 a lot, thus turning these less favorable fractions immediately at more than 100 per cent. gain on the average cost to him.